

## Hobbies

# Auctioning off a legendary silver dollar

By Roger Boye

**A** legendary 1804 U.S. silver dollar returns to the auction block later this month in a star-studded Baltimore sale.

The coin—called the “Dexter specimen” after a previous owner—brought \$990,000 in a 1989 Chicago auction. That price still stands as the most ever paid for a single coin at public auction.

The winning bid in Baltimore probably will be in the \$650,000 to \$750,000 range, said Lawrence Goldberg, co-owner of Superior

Galleries in Beverly Hills, Calif., which will conduct the July 26 sale. That’s no record, but still respectable given economic conditions.

“The market was much hotter in 1989. A lot of rare coins have dropped 50 percent [in price] since then,” Goldberg said.

Still, Goldberg and his company believe the upcoming auction will create much excitement in the collecting community. Their sales literature describes the 1804 dollar as the “king of numismatics” and the “prestigious ace of spades.”

Experts agree that the Dexter specimen is one of the finest of the 15 known 1804 dollars, rating a highly desirable “proof 64” grade. Uncle Sam made eight of the 15 dollars—including the Dexter specimen—in the 1830s for inclusion in special coin sets and the other seven in the 1850s for collectors.

In the Chicago sale four years ago, bidding on the Dexter coin opened at \$375,000 and advanced to \$900,000 in about a minute, mostly in \$25,000 increments. The \$990,000 price included a 10 percent auctioneer’s fee, standard in such sales.